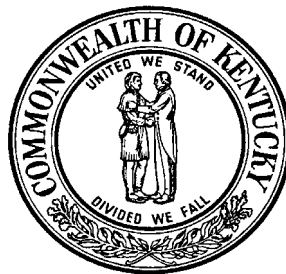


**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS  
AGREED-UPON PROCEDURES ENGAGEMENT  
OF THE  
FORMER GRAYSON COUNTY  
PROPERTY VALUATION ADMINISTRATOR**

**For The Period July 1, 2005  
Through May 31, 2006**



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**CRIT LUALLEN**  
**AUDITOR OF PUBLIC ACCOUNTS**

Independent Accountant's Report

John R. Farris, Secretary, Finance and Administration Cabinet  
The Honorable James Blanton  
Former Grayson County Property Valuation Administrator  
The Honorable Roger Tomes  
Grayson County Property Valuation Administrator  
Leitchfield, Kentucky 42755

We have performed the procedures enumerated below, which were agreed to by the former Grayson County Property Valuation Administrator (PVA), solely to assist you with the accountability for statutory contribution receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts for the period July 1, 2005 through May 31, 2006. This engagement to apply agreed-upon procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the former Grayson County PVA. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Procedure -

Determine if the former PVA had a receipts ledger, a disbursements ledger, and reconciled bank records to books each month. Re-perform the year-end bank reconciliation (May 31, 2006), to determine if amounts are accurate.

Finding -

The former PVA maintained a receipts ledger, a disbursements ledger, and reconciled bank records to books each month. The period-end bank reconciliation (May 31, 2006) was re-performed and amounts were determined to be accurate.



John R. Farris, Secretary, Finance and Administration Cabinet  
The Honorable James Blanton  
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(Continued)

2. Procedure -

Compare recorded city receipts to confirmed payment amounts obtained from city governments. Also review the list of city receipts for completeness.

Finding -

Recorded city receipts compared favorably to confirmed payment amounts obtained from city governments. List of city receipts appeared to be complete.

3. Procedure -

Compare the budgeted statutory contribution by fiscal court to the legally required amounts calculated by the Department of Revenue. Trace the fiscal court payments from the fiscal court statutory contribution budget account to the former PVA's local bank account.

Finding -

The budgeted statutory contribution by fiscal court compared favorably to the legally required amounts calculated by the Department of Revenue. Payments from the fiscal court statutory contribution budget account traced to the former PVA's local bank account.

4. Procedure -

Judgmentally select 15 disbursements from former PVA records and agree amounts to cancelled checks, paid invoices or other supporting documentation. Determine if the expenditure was for official business. Review all credit card statements (if any) to determine if expenditures were for official business.

Finding -

Selected disbursements agreed to cancelled checks and supporting documentation. Expenditures were determined to be for official business. The former PVA did not use a credit card for expenditures.

5. Procedure -

Compare capital outlay disbursements with cancelled checks, supporting documentation, and proper purchasing procedures. Verify the location of newly acquired assets. Determine if assets were added to the former PVA's Capital Asset Inventory List.

Finding -

Capital outlay disbursements compared favorably with cancelled checks, supporting documentation, and proper purchasing procedures. Assets were added to the Capital Asset Inventory List.

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6. Procedure -

Scan vehicle lease agreements, personal service contracts, and professional service contracts for cost schedules and compare to actual payments. Determine if services received were appropriate, for official business, and properly authorized.

Finding -

The former PVA had not entered into vehicle lease agreements, personal service contracts, and professional service contracts.

7. Procedure -

Compare the former PVA's final budget to actual expenditures to determine if the former PVA overspent in any account series.

Finding -

Compared the former PVA's final budget to actual expenditures and determined the former PVA did not overspend in any account series.

8. Procedure -

Determine whether collateral was necessary for the former PVA's funds. If necessary determine if the former PVA was sufficiently collateralized for the year and if a collateral agreement exists.

Finding -

The former PVA's funds were fully collateralized with FDIC insurance.

9. Procedure -

Determine whether timesheets were completed, maintained, and supported hours worked.

Finding -

Timesheets were determined to have been completed, maintained, and supported hours worked.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on the receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

John R. Farris, Secretary, Finance and Administration Cabinet  
The Honorable James Blanton  
Former Grayson County Property Valuation Administrator  
The Honorable Roger Tomes  
Grayson County Property Valuation Administrator  
Leitchfield, Kentucky 42755  
(Continued)

This report is intended solely for the information and use of the former Property Valuation Administrator and the Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Crit Luallen", with a long horizontal flourish extending to the right.

Crit Luallen  
Auditor of Public Accounts

Engagement fieldwork completed -  
June 12, 2006

